

ORDINANCE NO.

1 **AN ORDINANCE VACATING THE 900 BLOCK OF BANYON STREET, THE**
2 **1000 BLOCK OF AGGIE LANE, AND A 5 FOOT WIDE RIGHT-OF-WAY**
3 **SEGMENT ADJACENT TO 1013 AGGIE LANE.**
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5 **BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**
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7 **PART 1.** Council approves vacating 18,326 square feet of Aggie Lane, described in
8 Exhibit A, attached to and incorporated as part of this ordinance, to Crestview Station
9 LLR Land LP, or its designee, subject to public utility and drainage easements, if any.

10 **PART 2.** Council approves vacating a portion of Aggie Lane, being that certain 5 foot
11 wide strip of land conveyed to the City of Austin for street purposes, described in Exhibit
12 B, attached to and incorporated as part of this ordinance, to Crestview Station LLR Land
13 LP, or its designee, subject to public utility and drainage easements, if any.

14 **PART 3.** Council approves vacating 15,405 square feet of Banyon Street, described in
15 Exhibit C, attached to and incorporated as part of this ordinance, to Crestview Station
16 LLR Land LP, or its designee, subject to public utility and drainage easements, if any.

17 **PART 4.** Stratus Properties, Inc., a Delaware corporation, through its agent, Stratus
18 Properties Operating Company, a Delaware partnership, acting on behalf of Crestview
19 Station LLR Land LP has posted certified funds of \$250,964 (the fair market value of the
20 area being vacated) with the City, to be deposited after approval of this ordinance.

21 **PART 5.** The vacations described in Part 1, 2, and 3 of this Ordinance are contingent
22 upon the deposit of the certified funds, as described in Part 4.

23 **PART 6.** This ordinance takes effect on _____, 2007.
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PASSED AND APPROVED

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_____, 2007

Will Wynn
Mayor

APPROVED: _____

ATTEST: _____

David Allan Smith
City Attorney

Shirley A. Gentry
City Clerk

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